

MASS TURNPIKE AUTHORITY

10 Park Plaza, Suite 4155, Boston, MA 02116

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ADMINISTRATION

Retirement Board Members: Edward C. Dervan (*Chairperson*), Stanley J. Britton, Francis M. Hoey, Francis X. McDonough

Board Administrator: Thomas L. Arcadipane

ACTUARIAL

Funded Ratio: 104.1% [1/98], 94.9% [1/97]

Date of Last Valuation: 1/98

Year Fully Funded: N/A

Actuary: Mercer

Active Members: 1,293

Funding Schedule: Normal cost

Retired Members: 599

INVESTMENT

Return

1999: 10.12%

1995–1999: 14.52%

Average Investment Return Target: 8.27%

1985–1999: 11.67%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$187 million

1997 Market Value: \$150 million

1998 Market Value: \$173 million

1996 Market Value: \$134 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 4

RTS Reviews: 2

Disability Retirement Approvals: 3

RTS Exams: 0

Accidental Death Approvals: 1

Restored to Service: 0

AUDIT

Findings as of 12/31/98

No significant audit findings.